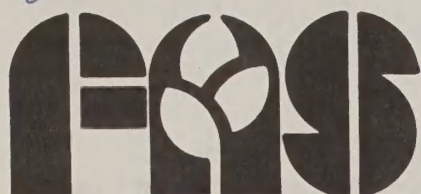


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WEEKLY ROUNDUP OF WORLD PRODUCTION AND TRADE

WR 5-84

WASHINGTON, Feb. 1--The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade:

OILSEEDS AND PRODUCTS

BRAZIL's Ministry of Finance has issued a list of products that will benefit from export financing in 1984. Most soybean products have been excluded from export financing with the exception of refined soybean oil in cans, which will receive financing at the rate of 15 percent of the previous year's export level. Other vegetable oils will receive financing for 10 percent of the export level except for peanut and castor oil, which will receive the same level as soybean oil. Export financing for oilseed meal has been restricted to peanut, babassu and linseed meals at the rate of 15 percent.

ARGENTINA's 1983/84 oilseed production is forecast at a record 8.3 million tons, according to the U.S. agricultural attache in Buenos Aires. Output is forecast at 20 percent above last year's drought-reduced harvest and 14 percent above the previous record of 7.3 million tons harvested in 1981/82. Soybeans and sunflowerseed account for almost all of the increase. Expanded planted area, due to favorable oilseed prices in relation to grain, is the prime factor in the production growth forecast. The soybean crop is forecast at 4.7 million tons, up 32 percent from a year ago. The sunflowerseed crop forecast of 2.5 million tons is 14 percent more than last year's output.

DAIRY, LIVESTOCK AND POULTRY

DENMARK's pork production in 1983 reached a record 1.045 million tons, up 5.4 percent from 1982, according the U.S. agricultural counselor in Copenhagen. Increased output is attributed to heavy slaughter following the reopening of the Japanese market last fall after Denmark was declared free of foot-and-mouth disease.

Increased slaughter at the end of 1983 reduced beginning 1984 swine numbers by over 5 percent to 9.016 million head. Pork production for 1984 is forecast to decline to 1.025 million tons due to herd rebuilding in anticipation of increased export demand, including the U.S. market, which reopened January 16. Ending year 1984 hog inventories are projected at 9.5 million head, equal to the beginning 1983 level.

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COTTON AND FIBERS

BRAZIL's 1983/84 cotton crop is estimated at 2.5 million bales, 17 percent below last year's production, according to the U.S. agricultural officer in Sao Paulo. Yields have been plagued by severe drought in the northeast and boll weevils in the south. Moreover, favorable soybean prices in Parana and Sao Paulo prompted farmers to switch some area from cotton to soybeans. The agricultural officer estimates 1984/85 plantings at 2.05 million hectares, an increase of 3 percent and an area more in line with the level prevailing since the mid-1970s.

On January 18, CHINA formally acceded to the Multi-Fiber Arrangement under the auspices of the General Agreement on Tariff and Trade. China is a leading exporter of textiles to the world, in addition to being the world's largest producer of cotton and consumer of cotton goods. The accession became effective just prior to the January 19 Textile Committee meeting in Geneva.

TOBACCO

The EUROPEAN COMMUNITY Commission set the export subsidies for the 1983 crop of baled tobacco in Commission Regulation No. 24/84. The export refunds vary from 0.34 to 0.72 European Community Units (ECUs) per kilogram, depending on the variety and country of destination. At current exchange rates, \$1=1.222 ECUs. The subsidies will apply until December 31, 1984.

SUGAR AND SWEETENERS

The U.S. agricultural counselor in Beijing estimates 1983/84 CHINESE sugar production at a record 4.27 million tons, up 10 percent from the October estimate and 11 percent above 1982/83. Chinese officials expect a total of 45 million tons of raw (cane and beet) production. This would represent an increase of about 3 percent and establish a new record high. Sugarbeet production established a new record in 1983/84 due to an addition 93,000 hectares of beets and improved yields over last year. Sugarcane production is likely to be down slightly from last year's record 36.88 million tons, mostly as a result of reduced yields. The sugarcane harvest will not be completed until the end of March.

Selected International Prices

Item	: Jan. 31, 1984	: Change from	: A year
	:	: previous week	: ago
ROTTERDAM PRICES 1/	\$ per MT	\$ per bu.	\$ per MT
Wheat:			\$ per MT
Canadian No. 1 CWRS-13.5%12/	198.50	5.40	-1.50
U.S. No. 2 DNS/NS: 14%....	190.00	5.17	-4.00
U.S. No. 2 S.R.W.....	151.50	4.12	-8.50
U.S. No. 3 H.A.D.12/.....	206.00	5.61	-2.00
Canadian No. 1 A: Durum.12/	206.00	5.61	-2.00
Feed grains:			
U.S. No. 3 Yellow Corn....	153.50	3.90	-3.50
Soybeans and meal:			
U.S. No. 2 Yellow.....	293.60	7.99	-12.00
Brazil 47/48% SoyaPellets 4/	245.00	--	-13.00
U.S. 44% Soybean Meal.....	224.00	--	-11.00
U.S. FARM PRICES 5/			
Wheat.....	N.Q.	N.Q.	N.Q.
Barley.....	N.Q.	N.Q.	N.Q.
Corn.....	N.Q.	N.Q.	N.Q.
Sorghum.....	N.Q.	N.Q. 4/	N.Q.
Broilers 7/.....	N.Q.	N.Q.	N.Q.
EC IMPORT LEVIES			
Wheat 8/.....	74.70	2.03	+4.20
Barley.....	46.80	1.02	+5.05
Corn.....	43.95	1.12	-0-
Sorghum.....	56.95	1.45	-1.50
Broilers 7/ 9/ 11/.....	N.Q.	N.Q.	N.Q.
EC INTERVENTION PRICES 10/			
Common wheat(feed quality)	166.75	4.54	+4.45
Bread wheat (min. quality)10/	182.15	4.96	+5.50
Barley and all			
other feed grains.....	166.75	--	+4.45
Broilers 7/ 9/.....	N.Q.	N.Q.	N.Q.
EC EXPORT RESTITUTIONS (subsidies)			
Wheat	24.05	.65	-1.20
Barley.....	20.00	.44	-4.00
Broilers 7/ 9/ 11/.....	N.Q.	N.Q.	N.Q.

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Optional delivery: Argentine. 3/ Based on selected major markets and adjusted to reflect farm prices more closely. 4/ Hundredweight (CWT). 5/ Twelve-city average, wholesale weighted average. 6/ Durum has a special levy. 7/ EC category--70 percent whole chicken. 8/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 14 Sept 83 from 22.50 ECU/100 bag set in Feb 1983. 9/ F.o.b. price for R.T.C. broilers at West German border. 10/ Reference price. 11/Reflects exchange rate change and not level set by EC. 12/ April-May shipment. N.Q.=Not quoted. N.A.=None authorized. Note: Basis February delivery.

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